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09/501,154	02/09/2000	Srikanth Sankaran	PRI-102	3469

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EXAMINER

NGUYEN, NGA B

ART UNIT

PAPER NUMBER

3628

DATE MAILED: 09/03/2003

Please find below and/or attached an Office communication concerning this application or proceeding.

<b>Office Action Summary</b>	Application No.	Applicant(s)
	09/501,154	SANKARAN ET AL.
	Examiner Nga B. Nguyen	Art Unit 3628

— The MAILING DATE of this communication appears on the cover sheet with the correspondence address —

#### Period for Reply

A SHORTENED STATUTORY PERIOD FOR REPLY IS SET TO EXPIRE 3 MONTH(S) FROM THE MAILING DATE OF THIS COMMUNICATION.

- Extensions of time may be available under the provisions of 37 CFR 1.136(a). In no event, however, may a reply be timely filed after SIX (6) MONTHS from the mailing date of this communication.
- If the period for reply specified above is less than thirty (30) days, a reply within the statutory minimum of thirty (30) days will be considered timely.
- If NO period for reply is specified above, the maximum statutory period will apply and will expire SIX (6) MONTHS from the mailing date of this communication.
- Failure to reply within the set or extended period for reply will, by statute, cause the application to become ABANDONED (35 U.S.C. § 133).
- Any reply received by the Office later than three months after the mailing date of this communication, even if timely filed, may reduce any earned patent term adjustment. See 37 CFR 1.704(b).

#### Status

1) Responsive to communication(s) filed on 08 May 2003.

2a) This action is FINAL.                    2b) This action is non-final.

3) Since this application is in condition for allowance except for formal matters, prosecution as to the merits is closed in accordance with the practice under *Ex parte Quayle*, 1935 C.D. 11, 453 O.G. 213.

#### Disposition of Claims

4) Claim(s) 1 and 3-30 is/are pending in the application.

4a) Of the above claim(s) \_\_\_\_\_ is/are withdrawn from consideration.

5) Claim(s) \_\_\_\_\_ is/are allowed.

6) Claim(s) 1 and 3-30 is/are rejected.

7) Claim(s) \_\_\_\_\_ is/are objected to.

8) Claim(s) \_\_\_\_\_ are subject to restriction and/or election requirement.

#### Application Papers

9) The specification is objected to by the Examiner.

10) The drawing(s) filed on \_\_\_\_\_ is/are: a) accepted or b) objected to by the Examiner.

Applicant may not request that any objection to the drawing(s) be held in abeyance. See 37 CFR 1.85(a).

11) The proposed drawing correction filed on \_\_\_\_\_ is: a) approved b) disapproved by the Examiner.

If approved, corrected drawings are required in reply to this Office action.

12) The oath or declaration is objected to by the Examiner.

#### Priority under 35 U.S.C. §§ 119 and 120

13) Acknowledgment is made of a claim for foreign priority under 35 U.S.C. § 119(a)-(d) or (f).

a) All b) Some \* c) None of:

- Certified copies of the priority documents have been received.
- Certified copies of the priority documents have been received in Application No. \_\_\_\_\_.
- Copies of the certified copies of the priority documents have been received in this National Stage application from the International Bureau (PCT Rule 17.2(a)).

\* See the attached detailed Office action for a list of the certified copies not received.

14) Acknowledgment is made of a claim for domestic priority under 35 U.S.C. § 119(e) (to a provisional application).

a) The translation of the foreign language provisional application has been received.

15) Acknowledgment is made of a claim for domestic priority under 35 U.S.C. §§ 120 and/or 121.

#### Attachment(s)

1) Notice of References Cited (PTO-892)                    4) Interview Summary (PTO-413) Paper No(s). \_\_\_\_\_ .

2) Notice of Draftsperson's Patent Drawing Review (PTO-948)                    5) Notice of Informal Patent Application (PTO-152)

3) Information Disclosure Statement(s) (PTO-1449) Paper No(s) \_\_\_\_\_ .                    6) Other: \_\_\_\_\_ .

### **DETAILED ACTION**

1. This Office Action is the answer to the Amendment filed on May 8, 2003, which paper has been placed of record in the file.
2. Claim 2 has been canceled. Claims 1 and 3-30 are pending in this application.

#### ***Response to Arguments/Amendment***

3. Applicant's arguments with respect to claims 1 and 3-30 have been considered but are moot in view of the new grounds of rejection.
4. Applicant's amendment necessitated the new grounds of rejection presented in this Office action. Accordingly, **THIS ACTION IS MADE FINAL**. See MPEP § 706.07(a). Applicant is reminded of the extension of time policy as set forth in 37 CFR 1.136(a).

A shortened statutory period for reply to this final action is set to expire THREE MONTHS from the mailing date of this action. In the event a first reply is filed within TWO MONTHS of the mailing date of this final action and the advisory action is not mailed until after the end of the THREE-MONTH shortened statutory period, then the shortened statutory period will expire on the date the advisory action is mailed, and any extension fee pursuant to 37 CFR 1.136(a) will be calculated from the mailing date of the advisory action. In no event, however, will the statutory period for reply expire later than SIX MONTHS from the date of this final action.

5. The following is a quotation of the appropriate paragraphs of 35 U.S.C. 102 that form the basis for the rejections under this section made in this Office action:

A person shall be entitled to a patent unless –

(e) the invention was described in (1) an application for patent, published under section 122(b), by another filed in the United States before the invention by the applicant for patent or (2) a patent granted on an application for patent by another filed in the United States before the invention by the applicant for patent, except that an international application filed under the treaty defined in section 351(a) shall have the effects for purposes of this subsection of an application filed in the United States only if the international application designated the United States and was published under Article 21(2) of such treaty in the English language.

6. Claims 1-6, 8, 9, 11-14, 16, 17, 20-22, 24-26, 28, and 30 are rejected under 35 U.S.C. 102(e) as being anticipated by Woolston, U.S. Patent No. 6,202,051.

Regarding to claim 1, Woolston discloses a system for offering a multi-class instrument, comprising:

a central processing unit, a program memory (figure 1 and column 8, lines 10-15), a structure database (column 10, lines 5-8, goods database); and an investor database (column 19, lines 25-26, account database);

wherein the CPU, program memory, structure database and investor database are in communication with one another (column 10, lines 5-42),

wherein the structure database stored a structure representative of a plurality of classes of the multi-class instrument, wherein at least two classes of the plurality of classes are different from each other and separately saleable (column 13, lines 31-55, categories, for example, a watch category may contain different kinds of watches that are separately saleable), and

wherein the system operates to display class information related respectively, to each class of the multi-class instrument, receive bid information, modify the structure

database in response to the bid information and display updated class information (column 13, lines 55-67), and notify the underwriter of an amount of collateral to purchase in view of the bid information received (column 13, lines 60-67).

Regarding to claim 3, Woolston discloses the bid information includes price and amount information (column 16, lines 37-50).

Regarding to claim 4, Woolston discloses an input for receiving market information (column 15, lines 33-52).

Regarding to claim 5, Woolston discloses the structure database is modified further in view of the prevailing market price of collateral (column 13, lines 1-8).

Regarding to claim 6, Woolston discloses means for transmitting the class information over the Internet (column 14, line 61-column 15, line 5).

Regarding to claim 8, Woolston discloses an electronic trading system for offering a multi-class instrument, comprising:

a computer system, a database and a modem (figure 1, column 8, lines 1-15, column 10, lines 5-8, goods database, column 19, lines 30-37, modem),

wherein the database stores offer information related to the respective classes of the multi-class instrument and at least two classes of the multi-class instrument are different from each other and are separately saleable (column 13, lines 31-55, categories, for example, a watch category may contain different kinds of watches that are separately saleable), the modem receives price and amount bids for at least one of the classes of the multi-class instrument (column 19, lines 30-37), and the computer system modifies the offer information of at least one of the classes of the multi-class instrument based on received price and amount bids (column 10, line 43-column 11, line 38), and determines an amount of collateral that an underwriter should purchase to underwrite the classes (column 16, lines 37-51).

Regarding to claim 9, Woolston discloses the electronic trading system responds to any single price and amount bid within a predetermined period of time (column 6, lines 39-42).

Regarding to claim 11, Woolston discloses price and amount bids are periodically received and the system updated class displays with updated offer information (column 13, lines 55-67).

Regarding to claims 12, Woolston discloses the offer information is updated based on market conditions (column 13, lines 1-8).

Regarding to claim 13, Woolston discloses means for operating the system over the Internet (column 19, lines 35-37).

Regarding to claim 14, Woolston discloses a method, implemented in and across an electronic network, for offering a multi-class instrument, comprising the steps of:

storing, within a first computer operated by an underwriter an initial offer price and an initial offer amount related to at least two classes of the multi-class instrument, the at least two classes being different from each other and separately saleable (column 13, lines 31-55, categories, for example, a watch category may contain different kinds of watches that are separately saleable);

displaying, on at least one second computer, the offer price and offer amount (column 6 , lines 25-31);

receiving, at the first computer, at least one of a counter offer price and a counter offer amount information (column 6, lines 31-50);

modifying, in the first computer, the initial offer price and initial offer amount of at least one of the classes of the multi-class instrument based on at least on of the counter offer price, counter offer amount and market conditions (column 13, lines 55-67),

accepting the counter offer price and counter offer amount (column 13, lines 62-67); and

indicating to the underwriter the amount of collateral to purchase to underwriter the counter offer price and counter offer amount (column 13, lines 61-62).

Regarding to claim 16, Woolston discloses matching the counter offer price and amount offer amount with stored prices and amounts (column 10, lines 60-column 11, line 10).

Regarding to claim 17, Woolston discloses a method for offering a multi-class instrument, comprising the steps of:

displaying, on a remote computer, offer information for at least one class of the multi-class instrument, at least two classes being different from each other and separately saleable (column 6 , lines 25-31 and column 13, lines 31-55, categories, for example, a watch category may contain different kinds of watches that are separately saleable);

receiving, at an underwriter's computer, a first bid for one of the classes of the multi-class instrument and comparing the first bid to the offer information (column 10, lines 43-67);

modifying, at an underwriter's computer, the offer information with respect to another one of the classes of the multi-class instrument based on the first bid (column 10, lines 58-column 11, line 10);

displaying, on the remote computer, modified offer information with respect to the another one of the classes (column 11, lines 1-5);

receiving, at an underwriter's computer, a second bid for the another one of the classes (column 10, lines 56-68);

accepting the first and second bids (column 10, lines 56-68); and

determining an amount of collateral for the underwriter to purchase to underwrite the first and second bids (column 10, lines 53-56).

Regarding to claim 20, Woolston discloses modifying the offer information in view of prevailing market conditions (column 13, lines 1-8).

Regarding to claim 21, Woolston discloses a method for offering multi-class instruments, comprising the steps of:

offering, via remoter computers, a plurality of classes of the multi-class instrument, at least two classes of the multi-class instrument being different from each other and separately saleable (column 6 , lines 25-31 and column 13, lines 31-55, categories, for example, a watch category may contain different kinds of watches that are separately saleable);

receiving, at an underwriter's computer, counteroffers in response to the offered plurality of classes (column 10, lines 43-67);

modifying, at an underwriter's computer the structure of at least one of the classes of the multi-class instrument in view of the counteroffers (column 10, lines 58-column 11, line 10); and

re-offering, via the remoter computers, the plurality of classes of the multi-class instrument (column 13, lines 1-10).

Regarding to claim 22, Woolston discloses at least one iteration of steps a-d within a predetermined period of time (column 10, lines 56-63).

Regarding to claim 24, Woolston discloses modifying the structure of at least one of the classes comprises considering prevailing market conditions (column 13, lines 1-8).

Regarding to claim 25, Woolston discloses a method for offering a multi-class instrument, comprising the steps of:

storing, in a system operated by an underwriter, data representative of each class of the multi-class instrument, at least two classes of the multi-class instrument being different from each other and separately saleable (column 13, lines 31-55, categories, for example, a watch category may contain different kinds of watches that are separately saleable);

displaying at least a portion of the data at remote locations (column 6, lines 25-31);

receiving, from at least one remote location, at least one offer to invest in at least one of the classes of the multi-class instrument (column 10, lines 43-67);

modifying, in the system operated by the underwriter, the data representative of the multi-class instrument (column 11, lines 1-5);

re-displaying at least a portion of the data representative of the multi-class instrument at the at least one of the remote locations (column 13, lines 1-10); and

receiving, from at least one remote location, a subsequent offer to invest in at least one of the classes of the multi-class instrument (column 13, lines 1-10).

Regarding to claim 26, Woolston discloses accepting the subsequent offer and purchasing an amount of collateral consistent with the subsequent offer (column 13, lines 1-10).

Regarding to claim 28, Woolston discloses at least steps in claim 25 are completed with a predetermined period of time (column 6, lines 39-42).

Regarding to claim 30, Woolston discloses a method, implemented in and across an electronic network, of offering a multi-class instrument, comprising the steps of:

matching, in a system operated by an underwriter, received investor amount and prices against amount and price of respective classes stored in a class structure database, at least two of the classes being different from each other and separately

saleable (column 10, lines 5-42 and column 13, lines 31-55, categories, for example, a watch category may contain different kinds of watches that are separately saleable); conducting, in the system operated by the underwriter, price and amount equalization among the respective classes in view of the investor amount and prices (column 10, lines 53-56); re-matching investor amount and prices with the equalized price and amount (column 10, line 42-column 11, line 10); and purchasing collateral in conformance with the equalized price and amount (column 10, line 65-column 11, line 4).

***Claim Rejections - 35 USC § 103***

7. The following is a quotation of 35 U.S.C. 103(a) which forms the basis for all obviousness rejections set forth in this Office action:

(a) A patent may not be obtained though the invention is not identically disclosed or described as set forth in section 102 of this title, if the differences between the subject matter sought to be patented and the prior art are such that the subject matter as a whole would have been obvious at the time the invention was made to a person having ordinary skill in the art to which said subject matter pertains. Patentability shall not be negated by the manner in which the invention was made.

8. Claims 7, 10, 15, 18, 19, 23, 27, and 29 are rejected under 35 U.S.C. 103(a) as being unpatentable over Woolston, U.S. Patent No. 6,202,051.

Regarding to claims 7, 15, 18, 19, 27, Woolston does not directly teach wherein collateral for the multi-class instrument includes at least one of treasury notes, agency notes, a corporate security, a contract traded on an organized commodities or securities exchange, a collateralized mortgage obligation, collateralized bond obligation, collateralized loan obligations, etc....However, Woolston teaches the goods database contain many different categories (see column 16, lines 52-60). Therefore, it would have been obvious to one with ordinary skill in the art at the time the invention was made to modify Woolston's to include the special type of products above in order to apply the auction process of Woolston's for that products.

Regarding to claim 10, 23, 29, Woolston does not directly teach the period of time for processing one of the step is about 120 seconds or about 1-240 minutes. However, Woolston teaches a predetermined amount of time for auction a product (see column 6, lines 39-42). Moreover, it is a method of choice and well-known to set a particular period of time for the auction on a product. Therefore, it would have been obvious to one with ordinary skill in the art at the time the invention was made to include the feature above in Woolston's for the purpose of providing a predetermined period of time for the auction on a product.

### ***Conclusion***

9. Claims 1 and 3-30 are rejected.
10. Any inquiry concerning this communication or earlier communications from the examiner should be directed to Nga B. Nguyen, whose telephone number is (703) 306-2901. The examiner can normally be reached on Monday-Thursday from 8:30 AM-6:00 PM.

If attempts to reach the examiner by telephone are unsuccessful, the examiner's supervisor, Hyung S. Sough, can be reached on (703) 308-0505.

Any inquiry of a general nature or relating to the status of this application or proceeding should be directed to the Group receptionist whose telephone number is (703) 308-1113.

11. Any response to this action should be mail to:

Commissioner of Patents and Trademarks  
c/o Technology Center 3600  
Washington, D.C. 20231

**or faxed to:**

(703) 872-9326, (for formal communications intended for entry)

**or:**

(703) 308-3961 (for informal or draft communications, please  
label "PROPOSED" or "DRAFT")

Hand-delivered responses should be brought to Crystal Park 5, 2451 Crystal Drive, Arlington, VA, Seventh Floor (Receptionist).

Nga B. Nguyen  
August 22, 2003

  
HYUNG SOUGH  
SUPERVISORY PATENT EXAMINER  
TECHNOLOGY CENTER 3600